

Amendments to House Bill No. 8
1st Reading Copy

Requested by Senator John Brueggeman

For the House Joint Appropriations Subcommittee on Long Range
Planning

Prepared by Catherine Duncan
March 19, 2007 (3:20pm)

1. Page 1, line 18.

Following: "(2)"

Strike: "and (3)"

Insert: "through (5)"

2. Page 1, line 25.

Strike: line 25 in its entirety

3. Page 1, line 27.

Following: "3%"

Strike: remainder of line 27 through "lower," on page 1, line 28

4. Page 2.

Following: line 2

Insert: "(4) The interest rate for the project in this group is
4.5% or the rate at which the state bonds are sold,
whichever is lower, for up to 30 years.

Loan Amount

SUNSET IRRIGATION DISTRICT

Gravity Flow Irrigation Pipelines \$1,465,266

(5) The interest rate for the project in this group is 3% or the
rate at which the state bonds are sold, whichever is lower, for
up to 30 years.

Loan Amount

DEPARTMENT OF NATURAL RESOURCES AND CONSERVATION

East Fork Siphon Replacement and Main Canal Lining Project
\$400,000"

5. Page 2, line 25.

Strike: "\$7,541,269"

Insert: "\$9,279,448"

6. Page 2, line 26.

Strike: "\$4,312,000"

Insert: "\$5,777,266"

7. Page 2, line 26.

Strike: "\$2,543,699"
Insert: "\$2,658,596"

8. Page 2, line 27.
Strike: "\$685,570"
Insert: "\$843,586"

- END -

Explanation -

This amendment serves as the committee report for the recommendations of the LRP subcommittee.

Item 1: Renumbers sections for the changes in the bill.

Item 2 & 4: Repositions the East Fork Siphon Replacement project loan to provide a lower interest rate and a longer term (3% for 30 years). Item 4 also authorizes a loan to the Sunset Irrigation District (4.5% for 30 years).

Item 3: Sets the rate for the loans in subsection 3 at 3%. Eliminates the "or the rate at which the state bonds are sold, whichever is lower" condition.

Items 5 through 8: Change the loan figures to agree with the addition of the Sunset loan. Increases the total authority/appropriation from \$7,541,269 to \$9,279,448. This is a total increase of \$1,738,179 and includes the increases for the loan itself and the increases of the loan reserve.